

ROOSEVELT MESSAGE DEPRESSES STOCKS

The Traders Think That Its Effect Will Be to Create Distrust of American Securities.

INCREASE IN CASH HOLDINGS

Money Is Now in Plentiful Supply, With Call Loans at Nominal Rate.

NEW YORK, February 1.—Demand for stocks was small to-day and prices drifted downward. Weakness was marked at different times and in special stocks some of the selling was attributed to foreign account, and Wall Street expressed fear that distrust of American securities as a reflection of the tone of President Roosevelt's message to Congress of yesterday was indicated by this selling. There was much discussion of the formal announcement of the determination of the Steel Corporation and the other leading interests in the trade to maintain prices.

The bank statement showed the expected increase in cash holdings, but the averages were confused by the deduction from the average accounts of the four minor banks which have been closed since the statement was issued. The completion of preparations opens the way for a report next week to the state banking department of the condition of State banks and trust companies thus providing for a complete exhibit of the local money situation each week.

Bonds were heavy. Total sales par value, \$209,000. The United States 4s declined 1-8, and the 5s advanced 1-2 per cent. on call during the week. Total sales of stocks to-day, \$32,100 shares.

NEW YORK, February 1.—Money on call nominal. Time loans slightly higher; sixty days, 2 3/4-4 1/4; ninety days, 4 1/4-1 1/2; six months, 4 1/2-5 1/4. Prime mercantile paper, 5 1/2-6 1/2. Sterling exchange fairly steady, cent. Sterling exchange fairly steady, cent. Sterling exchange fairly steady, cent. Sterling exchange fairly steady, cent.

RICHMOND STOCK MARKET

Richmond, Va., February 1, 1908. SALES AT BOARD. Virginia Chemicals, 3,000 at 3 1/4; 3,000 at 3 1/4.

STATE SECURITIES

Virginia-Carolina Chemical Co. preferred, 8 p. ct. Bid. Asked. Va. 3d. Old. C. and R. 1932... 11 1/4

RAILROAD BONDS

A. C. L. R. Co. 7 p. ct. Ind. 85... 57 Central of Ga. Ry. Co. 5 p. ct. 100... 100

STREET RAILWAY BONDS

Norfolk & Light St. 5 1/2, 1915... 90 Norfolk & Light St. 5 1/2, 1915... 90

RAILROAD STOCKS

Atlanta and Charlotte... 100 150 Atlantic Coast Line... 100 100

BANK AND TRUST CO. STOCKS

American National... 100 120 Bank of Richmond... 100 120

MISCELLANEOUS

Amer. Tob. Co. pfd. 8 p. ct. 100... 100 American Locomotive pfd. 5 p. ct. 100... 100

COTTON MARKETS

NEW YORK, February 1.—The cotton market opened steady at a decline of 2 1/4 points, and during the early session increased this to a matter of 9 1/2 points on a reaction of a few top-loss orders.

NEW YORK PRODUCE MARKET

NEW YORK, February 1.—FLOUR—Dull and lower to sell. Minnesota patents, \$5.30 @ 5.50; winter patents, \$4.75 @ 5.10.

CHICAGO GRAIN MARKET

CHICAGO, Ill., February 1.—The local grain market was unsettled, prices fluctuating over a range of nearly 2c.

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK. By Thomas Branch & Co., Bankers and Brokers.

Table with columns: Bid, Asked, SALES, Bid, Asked, SALES. Lists various stocks like Allis-Chalmers, American Copper, etc.

CLOSING BOND QUOTATIONS

Table with columns: U. S. refunding 2s, registered, U. S. refunding 2s, coupon, etc.

WHEAT

Table with columns: WHEAT, May, July, Sept. Includes prices for various grades.

MISCELLANEOUS MARKETS

NEW YORK, February 1.—A heavy rain-storm shut off trade in the dry goods jobbing markets, but shipments on old orders...

MARINE INTELLIGENCE

PORT OF RICHMOND, FEB. 1, 1908. ARRIVED. Steamer Brandon, Harney, Norfolk, merchandise and passengers.

RICHMOND PRODUCE MARKET

POULTRY—LIVE. Turkey gobblers... 13 @ 14 Turkey chickens... 14 @ 15

RICHMOND GRAIN MARKET

Richmond, Va., February 1, 1908. WHEAT—No. 2 red, Wm. (car lots)... \$1.05 @ \$1.06

CATTLE MARKETS

RICHMOND LIVE STOCK MARKET. (Sales at Union Stock Yards.) Richmond, Va., February 1, 1908.

CHICAGO, ILL., FEBRUARY 1.—CATTLE

Receipts about 500 head. Market steers, \$4.00 @ 4.10; cows and heifers, \$3.40 @ 3.50.

NEW YORK, FEBRUARY 1.—CATTLE

Receipts 1,111 head. Nothing doing. Feeding steady. Dressed beef sold, native side, 7c @ 7 1/2c.

STOCK BROKERS

GEO. T. KING & CO. 1111 E. Main St., Richmond, Va. STOCKS, GRAIN, COTTON, PROVISIONS.

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Unexcelled Facilities. EVERY ADVANTAGE for the prompt and accurate transaction of business accounts; every facility for making and developing business interests is offered by the Bank of Richmond.

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